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| Improvement Description |

**Property Name:** ${property\_name}

**General Description:** The subject is a two building, multi-family property with ${units} units. The subject’s improvements are wood frame with wood siding construction, originally built in ${yearb}. The improvements are of average quality and condition and 91.7% occupied at inspection with the proposed improvements to be completed after the sale of the property.

**Unit Mix and Size:** The total gross unit mix, unit size, & rentable area are shown on the following chart.



The building area calculations are based on our physical inspection and measurements taken from the assessor’s drawings. A floor plan sketch of the subject property is provided at the end of the Improvement Description section. A storage area and laundry room have been included in the gross building area.

**Occupant(s):** The ${units} apartment units were 91.7% occupied at time of inspection with the proposed renovations to be completed after the sale of the property.

**Building Construction:** The subject apartment building consisting of a two-level, wood frame construction with wood siding and concrete foundation. The apartment building has ${units} units. Each unit has a living room, dining area and kitchen, with two bedrooms and one bathroom. Four units have an additional den. The units are heated with baseboard heating. The floor covering is a combination of carpet, tile and vinyl flooring.

**Unit Features:** All of the apartment units have:

● Full kitchen package including electric-top range/oven, range hood, and refrigerator.

● One bathroom with vanity, sink, toilet, and combination tub / shower.

**Electrical:** Appears adequate for residential use.

**Plumbing:** The subject complex has 12 full bathrooms. Each apartment unit has one bathroom with a sink, toilet and tub/shower combo. The plumbing system is adequate for the existing use.

**Fire Sprinklers:** None

**Year Built (Remodeled):** ${yearbuilt}

**Interior and**

**Exterior Condition:** Overall, the subject is in average condition for a multi-family property. It has been adequately maintained for its intended use.

**Actual / Effective Age:** 56 years / 15-year effective age, with a remaining economic life of 30 years assuming continued regular maintenance.

**Site Coverage Ratio:** ${siteprim} (${footprint} SF Footprint ${primsf} SF Land Area)

**Land-to-Bldg. Ratio:** ${landprim} to 1 (${primsf} SF Land Area ${gba} SF GBA)

**Density:** 40.7 units per acre.

**Parking:** There are a total of ${pspaces} marked open parking spaces in the subject parking areas. This equates to a parking ratio of ${pratunit} spaces per unit. This parking ratio is typical market standard of 1.0 to 2.0 parking stalls per unit.

**Site Improvements**

**and Landscaping:** Site improvements include asphalt parking, curbing, site drainage, sidewalks, grass lawns, trees, shrubs, bushes, and cyclone fencing along the west peripheries of the site and wood fencing along the east peripheries of the site.

**Utility:** The property has a functional design for multi-tenant occupancy for residential use. The general placement and layout of the building appears functional. The subject is an average quality, multi-family building that has been adequately maintained over the years.

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| **Site Plan** |
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| **Floor Plan** |
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| **Elevations** |
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| **Appraiser Sketch** |
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